

## **MATERIAL MARKET UPDATE**

The premier bourse gained 84 points (1.72%) during the month of September as the market's rising momentum slowed down as investors engaged in profit booking. Although the market managed to cross the 5,000 points mark twice during the month, this did not sustain as selling pressure persisted. Some of this selling pressure may have originated from investors who have been liquidating their positions to invest in the upcoming IPOs. Market liquidity (total turnover) increased by 19.55% compared to the previous month as investors' participation continued to remain high. The central bank's decision to cut the interest rate of the capital market special fund for banks from 5% to 4.75% also added to investors' confidence. Additionally, BSEC's efforts to bring reform to the capital market continued to take place. This included the suspension of the trading of a few Z-category shares due to a significant price hike and cancellation of the directorship of 17 directors for not complying with the minimum 2% shareholding condition. WALTONHIL enjoyed a significant price gain in the market upon its debut in the market, allowing it to emerge as the company with the 2<sup>nd</sup> largest market capitalization within just a few days. Apart from this, the country's largest IPO till date, Robi, received approval to be listed in the stock market. BSEC's move to ease the IPO approval process can be credited for the speedy IPO approvals in recent times.

Rebounding manufacturing activities, reviving exports and record remittances have been exhibiting a glimmer of hope for a faster economic recovery for Bangladesh. Export has also started picking up as major export destinations such as US and European markets are reopening. But a large portion of the 4.3% export growth in August is attributable to reinstated orders and due payments rather than fresh orders. On the other hand, import is yet to pick up pace, evidenced by the 19.8% YoY decline in import orders in August, as global demand continues to remain weak. However, both the exports and imports are expected to improve once fresh orders in the RMG industry starts picking up. In addition, remittance defied all odds and registered a 48.5% growth in the first quarter of FY21. If the reason behind this increase is the near zero interest rates abroad which has been pushing remitters to send money via formal channels to avail relatively higher interest rate and the cash incentive, then there is a chance that the current remittance figures may sustain. As such, the current account balance has climbed up to US\$ 3 bn in Jul-Aug as against US\$ 204 mn in the previous fiscal year. While this higher surplus current account balance is a good indicator for our foreign trade management and foreign liability payment ability, it also indicates weak consumption and investment demand inside our country. Furthermore, subdued revenue collection stands as a proof of weak consumption activity in the country. In the first two months of the current fiscal year, revenue collection dropped by 4.91% YoY, mainly due to a 15% YoY fall in VAT collection. Moreover, with the sales of savings certificates rising again and the government's declining dependence on banks (74.1% YoY decline till mid Sep), the interest burden for the government is set to rise further. Lastly, our economy has proved to be more resilient in the face of the global health crisis compared with many other countries thanks to the timely policy response of the government in the form of stimulus packages, easy money in the financial market and direct aid disbursement to the pandemic-hit people. Now, the last stretch in pulling the economy back to normal is extremely crucial which requires targeted distribution of the stimulus package.

## **KEY NEWS UPDATE**

### **MACROECONOMY**

- GDP to grow at 6.8% in FY'21, projects ADB: <https://rb.gy/xj2a3d>
- Exports grow by 4.32% in August as US, EU markets reopen: <https://rb.gy/ohnsii>
- Import orders drop by 20% in August: <https://rb.gy/nvk4ys>
- Remittance records 48.5% YoY growth in the first quarter of FY21: <https://rb.gy/xf7q9j>
- Country's current account balance exceeds US\$ 3 bn in Jul-Aug: <https://rb.gy/u46ao4>
- Interest rate spread widens by 10 bps in August: <https://rb.gy/krisle>
- Revenue generation shows little sign of recovery with -4.91% YoY growth in Jul-Aug: <https://rb.gy/iljimee>
- Government net bank borrowing drops by 74.13 %: <https://rb.gy/y3xizl>
- ADP spending dips 10.18% in August: <https://rb.gy/ikfbtn>
- Only half stimulus package disbursed so far: <https://rb.gy/k3oh17>

### **CAPITAL MARKET**

- Banks' profit soars by 33.60% but on paper: <https://rb.gy/5vxnnp>
- Margin loan ratios revised: <https://rb.gy/qwhsqy>
- Low interest fuels stock market to perform best globally: <https://rb.gy/px1njq>
- Robi's BDT 5.24 bn IPO receives BSEC's nod: <https://rb.gy/fhqplv>
- BSEC vows to rein in rumors <https://rb.gy/yiwhgn>
- A mixed bag of recovery of different sectors: <https://rb.gy/nxoh5t>

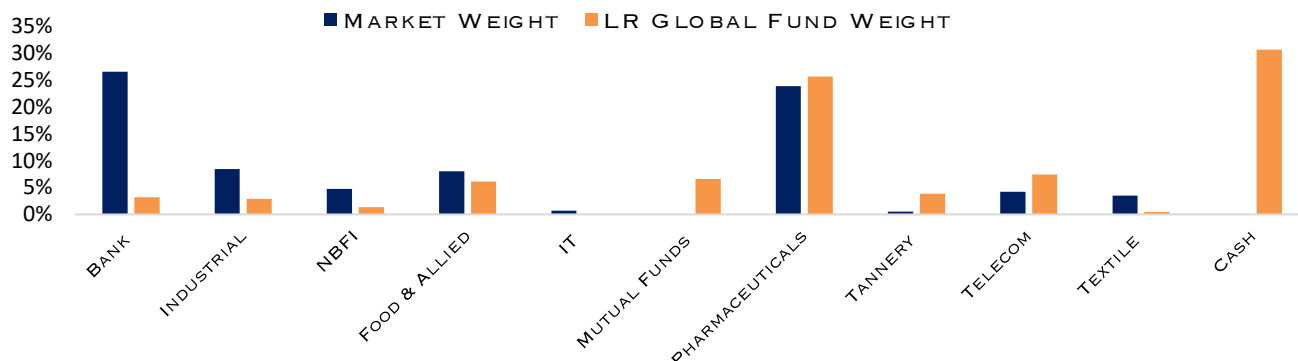
### **INTERNATIONAL**

- U.S. consumer spending appears to slow in August: <https://rb.gy/mtty0h>
- Coronavirus threatening expat exodus from the UAE: <https://rb.gy/q8zeea>
- The global economic recovery is slowing from a bounce to a grind: <https://rb.gy/ppc83n>

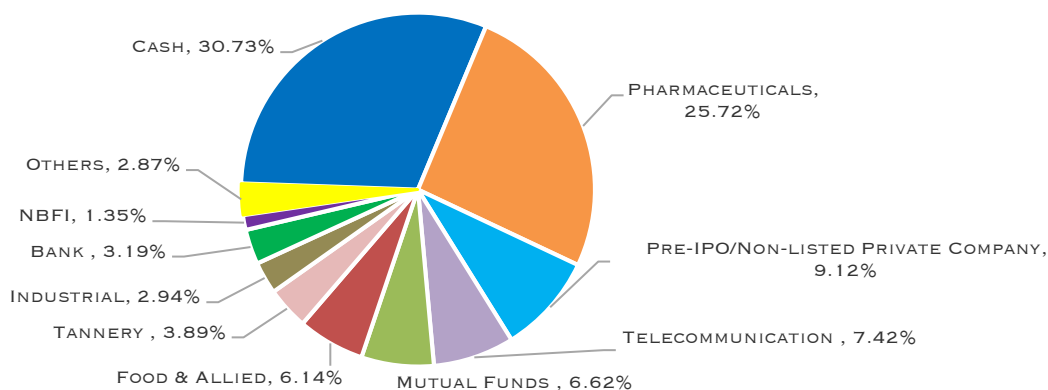
## LR GLOBAL PORTFOLIO UPDATE

LR GLOBAL'S PORTFOLIO IS UNDERWEIGHT IN ALL SECTORS COMPARED TO THE BENCHMARK INDEX, EXCEPT THE PHARMACEUTICALS, TELECOMMUNICATION, MUTUAL FUNDS, AND TANNERY SECTOR. WE ARE CURRENTLY MAINTAINING A HIGH PROPORTION OF CASH AS IT IS GENERATING A BETTER RETURN COMPARED TO THE MARKET ITSELF. MOREOVER, WE ARE ALSO WELL POSITIONED TO BUY UNDERVALUED SECURITIES WHEN APPROPRIATE.

### SECTORWISE INVESTMENT

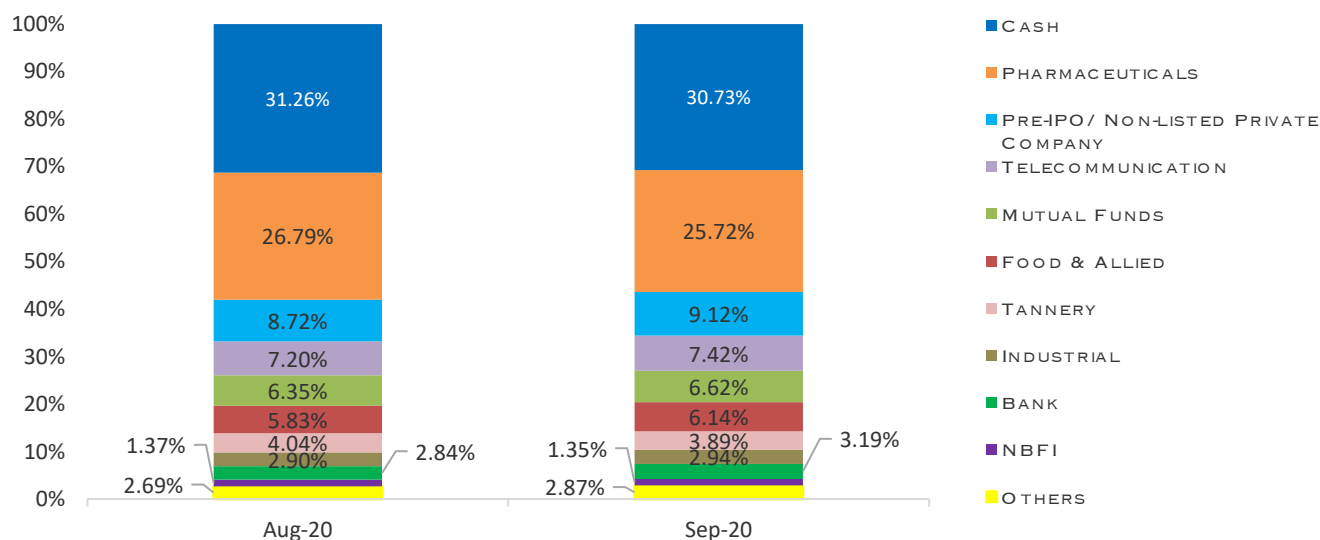


### SECTORAL COMPOSITION OF PORTFOLIO AT MARKET VALUE



WE ARE TAKING SELECTIVE POSITIONS IN WELL CAPITALIZED AND FOCUSED COMPANIES AND ALSO EVALUATING DISCOUNTED AND TRANSPARENT MUTUAL FUNDS TO GAIN EXPOSURE. WE PRIMARILY BOOKED PROFITS FROM FEW STOCKS AND ARE BUYING BACK THE SAME AT MORE ATTRACTIVE PRICES.

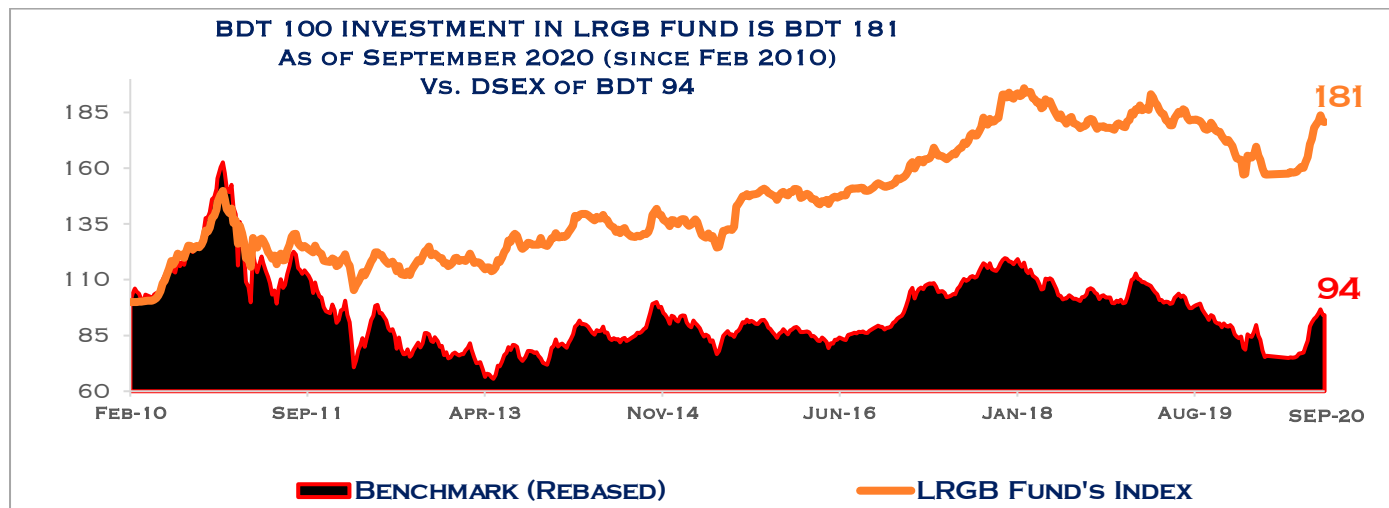
### CHANGES IN PORTFOLIO MARKET VALUE THIS MONTH



## LR GLOBAL PORTFOLIO PERFORMANCE

**CONSISTENTLY OUTPERFORMED THE BENCHMARK INDEX ACROSS ALL FUNDS SINCE INCEPTION DUE TO OUR SECURITY SELECTION, ASSET ALLOCATION, MARKET TIMING, AND RISK MANAGEMENT PROCESS.**

\*NOTE: DSE REMAINED CLOSED FROM 26<sup>TH</sup> MARCH TO 28<sup>TH</sup> MAY 2020 DUE TO LOCKDOWN.



**LR GLOBAL MANAGED FUNDS HAVE CONSISTENTLY BEAT THE MARKET WITH OVER 40% CASH DIVIDENDS ON AVERAGE. DESPITE A FLAT MARKET SINCE 2010, LR GLOBAL MANAGED FUNDS HAVE MATERIALLY OUTPERFORMED THE BENCHMARK INDEX.**

VALUE ADDITION HISTORY	SINCE INCEPTION	9 YEAR	8 YEAR	7 YEAR	6 YEAR	5 YEAR	4 YEAR	3 YEAR	2 YEAR	1 YEAR
CUMULATIVE RETURN LRG	80.71%	50.21%	55.33%	41.67%	36.24%	25.59%	19.66%	5.83%	0.79%	-0.54%
CUMULATIVE RETURN VS (DSEX)	-5.83%	-11.19%	10.77%	18.09%	12.85%	8.18%	9.66%	-13.94%	-6.77%	-3.19%
LRG VALUE ADDITION	86.53%	61.40%	44.57%	23.58%	23.39%	17.41%	10.00%	19.77%	7.56%	2.65%
MATERIAL VALUE ADDITION IN AN UP & DOWN MARKETS (ANNUALIZED)										
LR GLOBAL RETURN	5.90%	4.62%	5.66%	5.10%	5.29%	4.66%	4.59%	1.91%	0.40%	-0.54%
DSEX RETURN	-0.58%	-1.31%	1.29%	2.40%	2.04%	1.59%	2.33%	-4.88%	-3.44%	-3.19%
LRG VALUE ADDITION	6.48%	5.93%	4.37%	2.70%	3.25%	3.08%	2.26%	6.79%	3.84%	2.65%
ACTIVE MANAGEMENT HISTORY (LOW BETA & GENERATED CONSISTENT ALPHA)										
BETA (LRG VS DSEX)	0.46	0.44	0.46	0.48	0.50	0.47	0.48	0.49	0.47	0.50
LRG ALPHA VS DSEX	3.74%	2.70%	2.63%	1.61%	2.01%	1.54%	1.12%	1.97%	-0.36%	-1.21%
CUMULATIVE CASH DIVIDEND HISTORY										
DIVIDEND (BDT MN)	3,609.04	3,108.6	2,469.41	1,833.27	1,263.9	766.79	727.04	378.00	378.00	84.00
DIVIDEND % OF PAR	41.48%	35.73%	28.38%	21.07%	14.53%	8.81%	8.36%	8.04%	8.04%	3.11%

## LR GLOBAL INDIVIDUAL PORTFOLIO DIVIDEND HISTORY

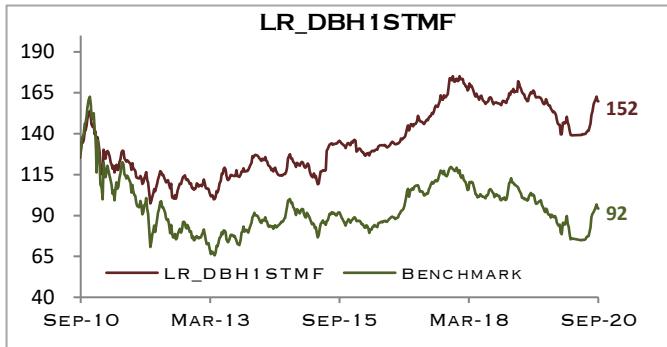
**CONSISTENT PERFORMANCE ACROSS ALL FUNDS INCLUDING CASH DIVIDEND HISTORY DESPITE BEAR MARKETS OVER LAST 10 YEARS RETURNED OVER 40% CASH OF INITIAL INVESTMENT TO UNIT HOLDERS**

DIVIDEND HISTORY	DBH1STMF	GREENELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
FUND INCEPTION DATE	4-Feb-10	23-Sep-10	6-Jan-11	3-Feb-11	15-Sep-11	24-May-12
INITIAL FUND SIZE (BDT MN)	1,200	1,500	1,000	1,000	3,000	1,000
TL CASH DIVIDEND (BDT MN)	667.20	472.50	415.00	370.00	1,250.33	434.01
% TOTAL DIVIDEND TO PAR	56%	32%	42%	37%	44%	50%

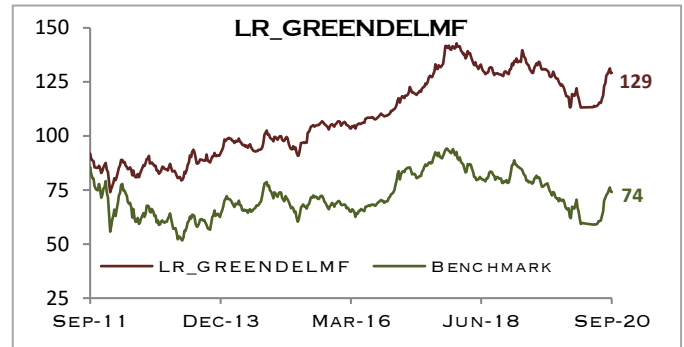
\*\*\*INCLUDES REINVESTMENT UNITS

**ALL INDIVIDUAL FUNDS MATERIALLY OUTPERFORMED THE BENCHMARK (DSEX) AND RETURNED OVER 40% CASH DIVIDEND ON AVERAGE.**

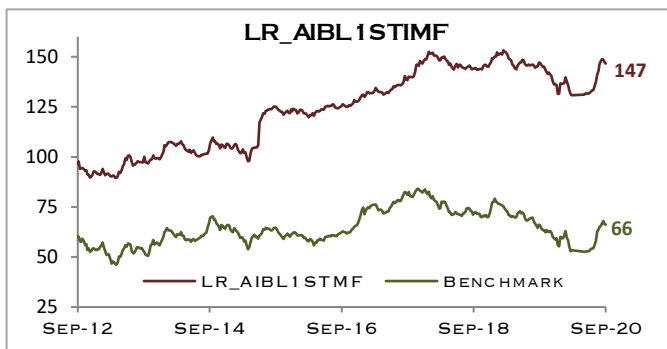
DBH1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 65.6% AND DISBURSED 55.6% CASH DIVIDEND SINCE INCEPTION.



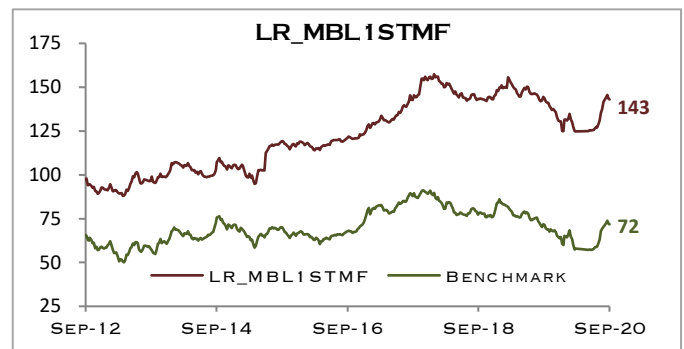
GREENDELMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 55.1% AND DISBURSED 31.5% CASH DIVIDEND SINCE INCEPTION.



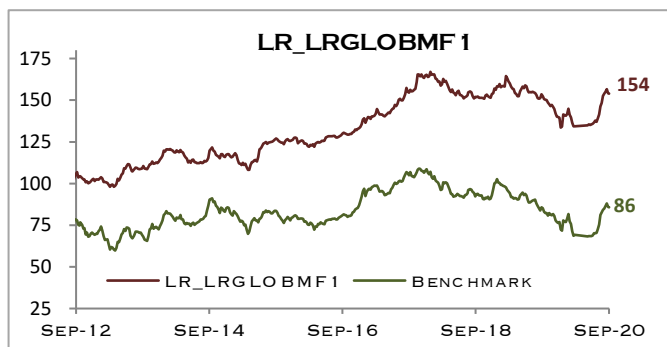
AIBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 80.5% AND DISBURSED 41.5% CASH DIVIDEND SINCE INCEPTION.



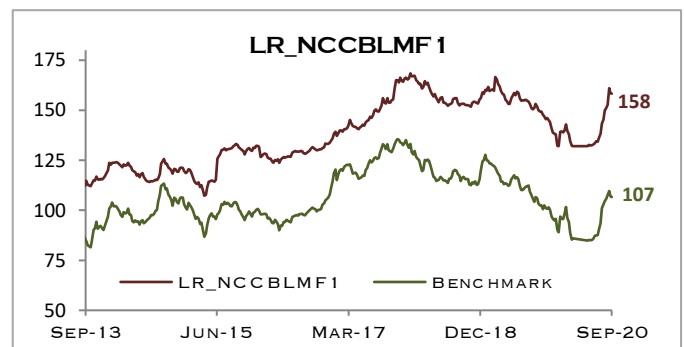
MBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 71.3% AND DISBURSED 37.0% CASH DIVIDEND SINCE INCEPTION.



LRGLOBMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 68.2% AND DISBURSED 44.3% CASH DIVIDEND SINCE INCEPTION.



NCCBLMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 51.6% AND DISBURSED 50.0% OF CASH DIVIDEND SINCE INCEPTION.



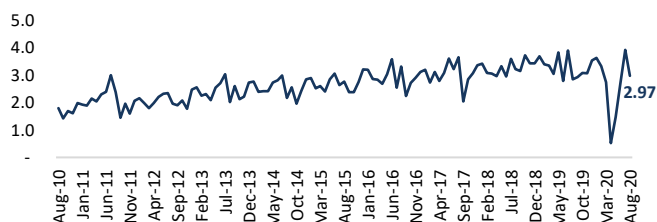
**MACRO UPDATE**

	FY 2020-21	FY 2019-20	% CHANGE
<b>EXPORT (MN \$) (JULY-AUG)</b>	6,878	6,730	<b>2.2%</b>
<b>IMPORT (MN \$) (JULY-AUG)</b>	8,034	9,320	<b>-13.8%</b>
<b>REMITTANCES (MN \$) (JULY-AUG)</b>	4,562	3,042	<b>50.0%</b>
<b>TAX REVENUE (NBR) (MN \$) (JULY-AUG)</b>	3,555	3,549	<b>0.2%</b>
<b>TOTAL DOMESTIC CREDIT (MN \$) (AUG)</b>	156,349	137,934	<b>13.4%</b>
<b>CREDIT TO THE PRIVATE SECTOR (MN \$) (AUG)</b>	129,859	118,747	<b>9.4%</b>
<b>BROAD MONEY M2 (MN \$) (AUG)</b>	166,841	146,908	<b>13.6%</b>
<b>LC OPENING OF INDUSTRIAL RAW MATERIAL (MN \$) (JULY)</b>	1,619	1,709	<b>-5.2%</b>
<b>LC OPENING OF CAPITAL MACHINERY (MN \$) (JULY)</b>	377	538	<b>-29.8%</b>
<b>CURRENT ACCOUNT BALANCE (MN \$) (JULY-AUG)</b>	3,296	204	<b>1515.7%</b>
<b>NET SALES OF NATIONAL SAVINGS CERTIFICATES (MN \$) (JULY-AUG)</b>	878	437	<b>100.8%</b>
	<b>SEPTEMBER</b>	<b>AUGUST</b>	<b>% CHANGE</b>
<b>FOREIGN EXCHANGE RESERVE (MN \$)</b>	39,314	39,040	<b>0.7%</b>
<b>CALL RATE (WEIGHTED AVERAGE RATE)</b>	2.66	4.49	<b>-40.8%</b>
<b>TAKA DOLLAR EXCHANGE RATE (AVG)</b>	84.80	84.85	<b>-0.1%</b>
	<b>AUGUST</b>	<b>JULY</b>	<b>% CHANGE</b>
<b>US RETAIL SALES (MN \$)</b>	537,526	534,558	<b>0.6%</b>
<b>UK RETAIL SALES (MN \$)</b>	10,743	10,659	<b>0.8%</b>

SOURCE: BANGLADESH BANK, US CENSUS BUREAU, UK OFFICE FOR NATIONAL STATISTICS

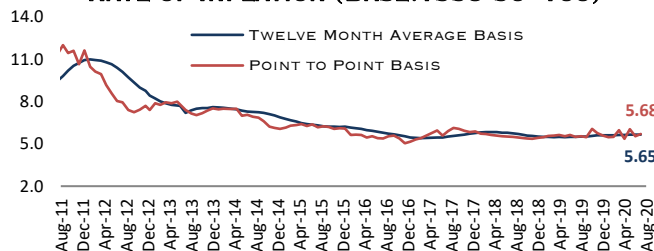
**EXPORT EARNINGS INCREASED BY 4.32% IN AUGUST COMPARED TO THE SAME PERIOD IN FY20.**

**EXPORT (IN BN USD)**



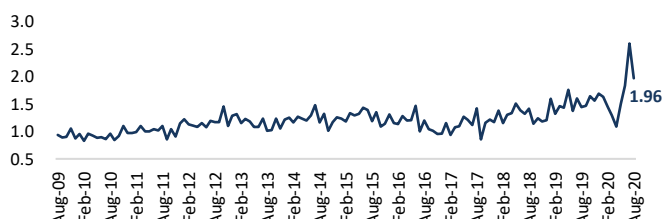
**FOOD INFLATION JUMPED BY 38 BPS IN AUGUST, WHILE NON-FOOD DECLINED BY 23 BPS, BRINGING UP OVERALL INFLATION BY 15 BPS.**

**RATE OF INFLATION (BASE: 1995-96=100)**



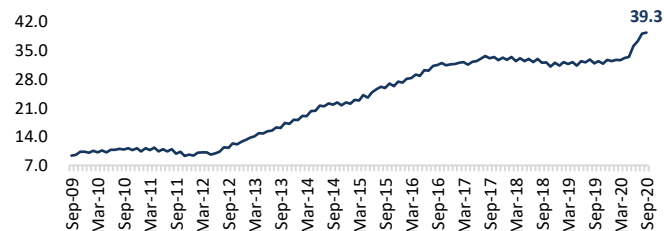
**REMITTANCE GREW BY 35.94% IN AUGUST COMPARED TO THE SAME MONTH IN THE PREVIOUS FY.**

**REMITTANCE (IN BN USD)**



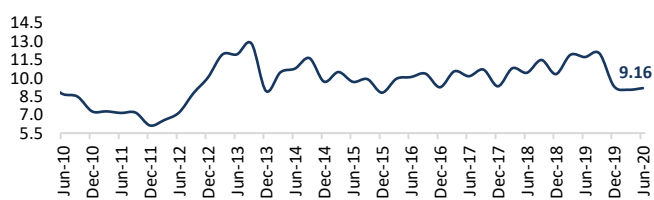
**FOREX RESERVES HIT AN ALL-TIME HIGH OF USD 39.3 BN IN SEPTEMBER DUE TO ROBUST GROWTH IN INWARD REMITTANCES AND FOREIGN FUND INFLOW.**

**FOREIGN EXCHANGE RESERVE (IN BN USD)**



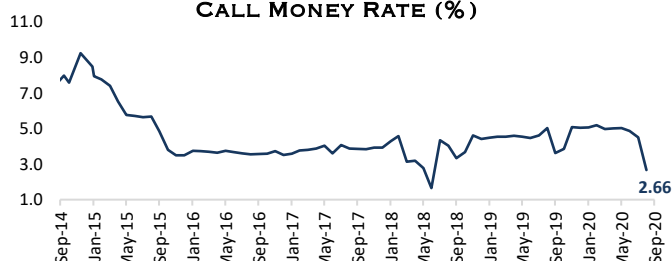
**CLASSIFIED LOANS SOARED UP TO 9.16% EVEN AFTER A WAIVER ON LOAN CLASSIFICATION.**

**% SHARE OF CLASSIFIED LOAN TO TOTAL OUTSTANDING**



**CALL MONEY RATE REDUCED BY 183 BPS IN SEPTEMBER COMPARED TO THE PREVIOUS MONTH.**

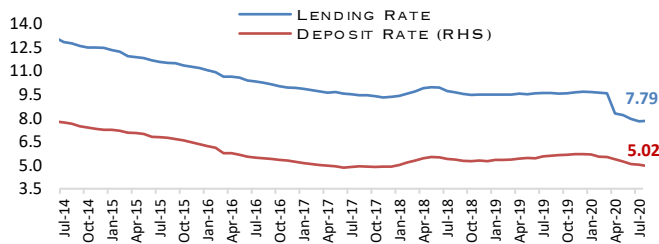
**CALL MONEY RATE (%)**



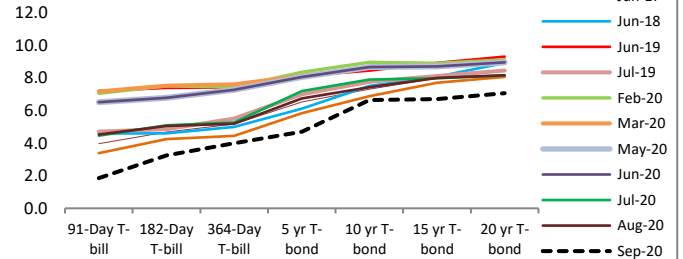
SPREAD HAS INCREASED BY 10 BPS AS INTEREST RATES HAVE BEEN ADJUSTED TO SINGLE DIGITS AS PER CENTRAL BANK'S DIRECTIVES.

YIELD CURVE IS GRADUALLY FLATTENING AS THE LONG-TERM ECONOMIC OUTLOOK IS MORE PROMISING THAN THE SHORT-TERM.

### LENDING & DEPOSIT RATES



### YIELD CURVE



SOURCE: BANGLADESH BANK, THE FINANCIAL EXPRESS

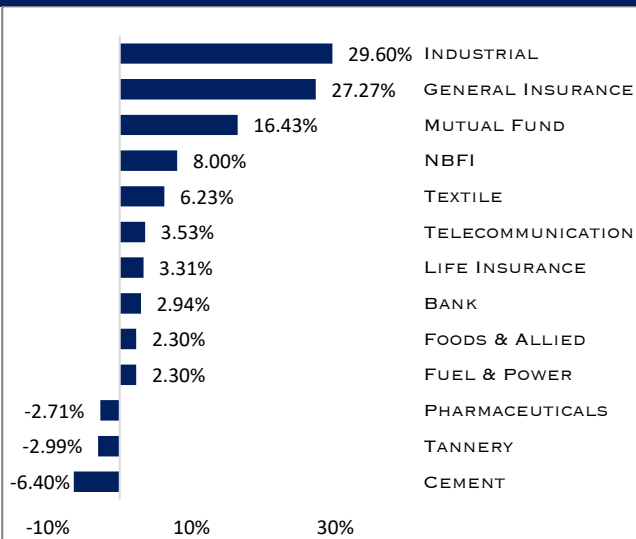
## CAPITAL MARKET UPDATE

THE DSEX GAINED 84 POINTS (1.72%) DURING THE PERIOD, SLOWING DOWN IN MOMENTUM COMPARED TO THE PREVIOUS MONTH.

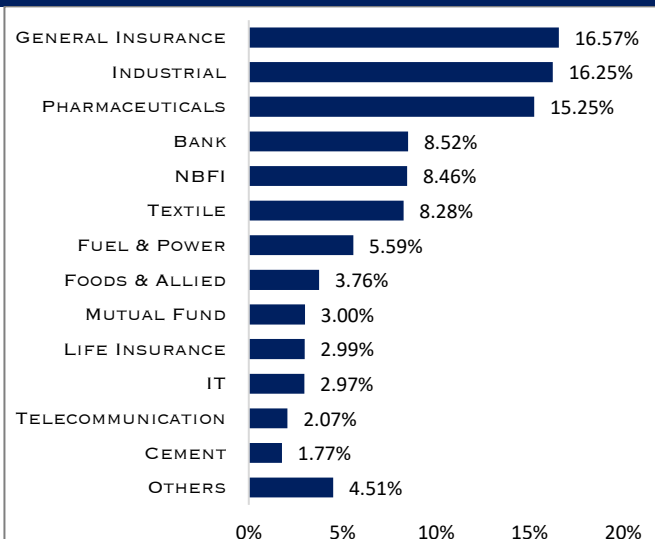
THE INDUSTRIAL SECTOR BOOKED THE LARGEST GAINED AS WALTONHIL EXPERIENCED A 100% PRICE GAIN UPON ITS MARKET DEBUT.

INSURANCE COMPANIES' DECISION TO LIMIT COMMISSION PAYMENT TO AGENTS CAUSED INVESTORS TO TRADE THESE STOCKS HEAVILY.

### MONTHLY SECTOR RETURN

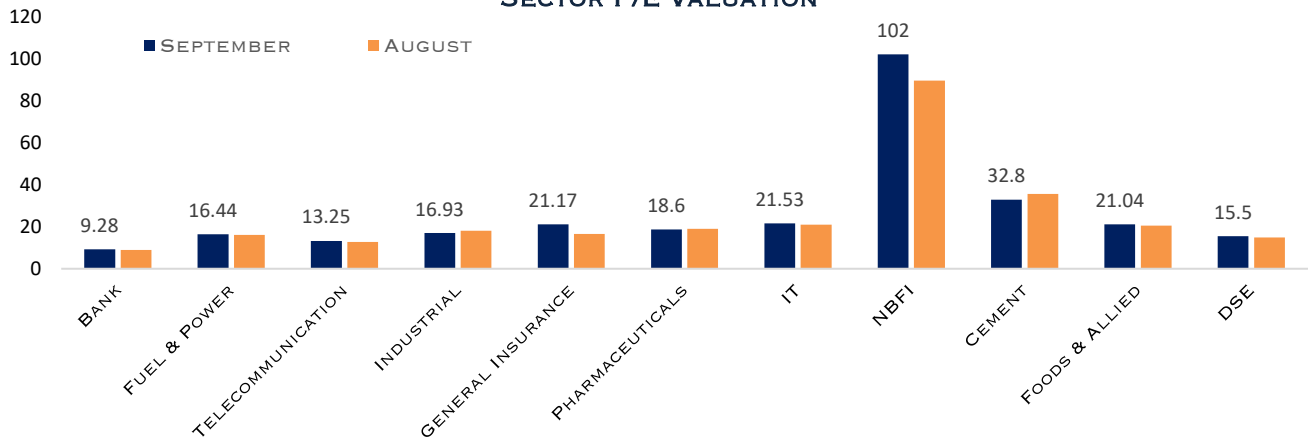


### SECTOR CONTRIBUTION TO TOTAL TURNOVER



THE P/E RATIO OF MAJORITY SECTORS INCREASED MINIMALLY WITH THE OVERALL MARKET, BUT STOCKS STILL REMAIN AT ATTRACTIVE PRICES.

### SECTOR P/E VALUATION



**AVERAGE DAILY TURNOVER INCREASED SLIGHTLY COMPARED TO THE PREVIOUS MONTH AS INVESTOR PARTICIPATION CONTINUED TO REMAIN HIGH AS BSEC FORGED A POSITIVE SENTIMENT WITH ITS CONTINUED EFFORTS TO ESTABLISH MARKET REFORMS.**

#### MARKET LIQUIDITY

	THIS MONTH	LAST MONTH	CHANGE
TOTAL TURNOVER (BDT MN)	222,578.12	186,178.05	19.55%
AVG. DAILY TURNOVER (BDT MN)	10,117.19	9,798.84	3.25%

PHARMA COMPANIES AND LARGE-CAP COMPANIES REMAINED AMONG THE MOST TRADED STOCKS AMID GROWING MARKET OPTIMISM.

NBFIS & INSURANCE COMPANIES DOMINATED THE TOP GAINERS' CHART. WALTONHIL REGISTERED SIGNIFICANT GAIN WITHIN A FEW DAYS OF ITS DEBUT.

MOST OF THE TOP LOSERS THAT ERODED IN VALUE BELONG TO Z-CATEGORY AS BSEC MAINTAINED A TOUGH STANCE ON SUCH STOCKS.

#### TURNOVER LEADERS

TICKER	TURNOVER (BDT MN)
BXPHERMA	11,305.82
BEXIMCO	7,968.37
BRACBANK	5,839.72
ORIONPHARM	4,359.26
DBH	4,097.28
SQURPHARMA	3,430.31
BDFINANCE	3,166.47
LANKABAFIN	2,749.24
EIL	2,731.21
UPGDCL	2,722.74

#### TOP TEN GAINERS

TICKER	% CHANGE
WALTONHIL	100.29%
BDFINANCE	96.06%
ILFSL	89.13%
NITOLINS	83.58%
UNIONCAP	68.75%
PRIMEFIN	67.61%
BIFC	64.10%
PROVATIINS	63.29%
KEYACOSMET	63.04%
FAREASTFIN	61.76%

#### TOP TEN LOSERS

TICKER	% CHANGE
PRAGATILIF	-29.43%
MEGHNAPE	-22.35%
BEACHHATCH	-18.75%
SHYAMPSUG	-18.45%
USMANIAGL	-15.92%
IBNSINA	-12.05%
QUEENSOUTH	-12.03%
MEGCONMILK	-11.63%
BDWELDING	-10.86%
ACMELAB	-10.75%

## NOTABLE QUARTERLY EARNINGS ANNOUNCEMENTS DURING THE MONTH

MOST THE COMPANIES PASSED A CHALLENGING PERIOD DURING THE APR-JUN FY'20 QUARTER DUE TO THE LOCKDOWN. GSPFINANCE AND BDFINANCE'S EARNINGS POSTED A DECLINE AS TOTAL OPERATING INCOME FELL DURING APR-JUN'20 PERIOD COMPARED TO SAME PERIOD IN THE PREVIOUS YEAR. FAREASTFIN'S NET EARNINGS REMAINED NEGATIVE FOR THE PERIOD OF APR-JUN'20 AS THE COMPANY SUNK INTO A SIGNIFICANT NEGATIVE BALANCE OF OTHER OPERATING LOSS AND MAINTAINED A HIGH LEVEL OF PROVISION AGAINST LOANS AND ADVANCES DURING THE PERIOD.

TICKER	COMPANY NAME	SECTOR	EPS 2020 (APR-JUN)	EPS 2019 (APR-JUN)	CHANGE
FAREASTFIN	FAREAST FINANCE & INVESTMENT LIMITED	NBFI	-0.38	-0.52	26.9%
REPUBLIC	REPUBLIC INSURANCE COMPANY LIMITED	GENERAL INSURANCE	0.39	0.36	8.3%
GSPFINANCE	GSP FINANCE COMPANY (BANGLADESH) LIMITED	NBFI	0.41	0.45	-8.9%
BDFINANCE	BANGLADESH FINANCE AND INVESTMENT CO. LTD	NBFI	0.12	0.18	-33.3%

## NOTABLE YEARLY EARNINGS ANNOUNCEMENTS DURING THE MONTH

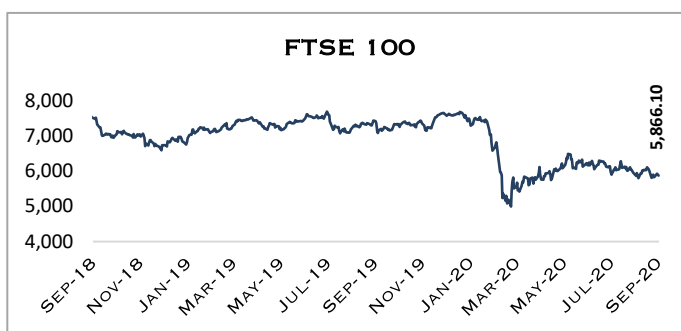
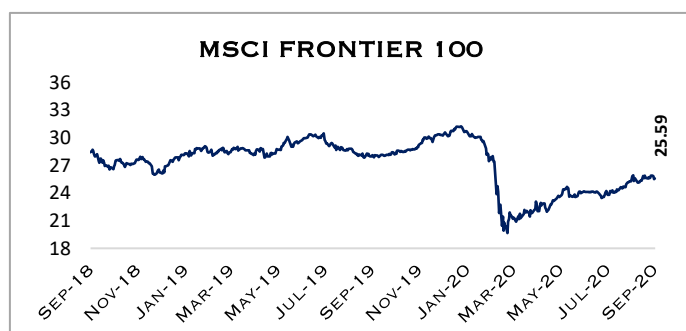
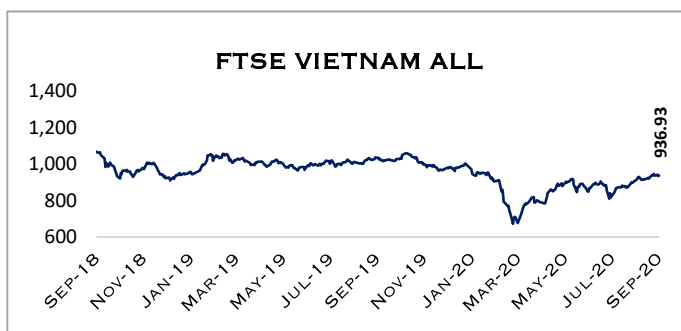
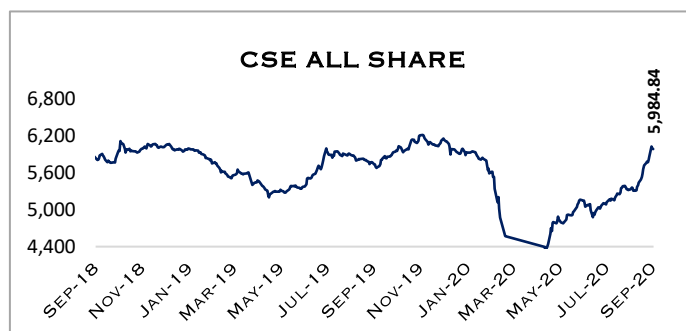
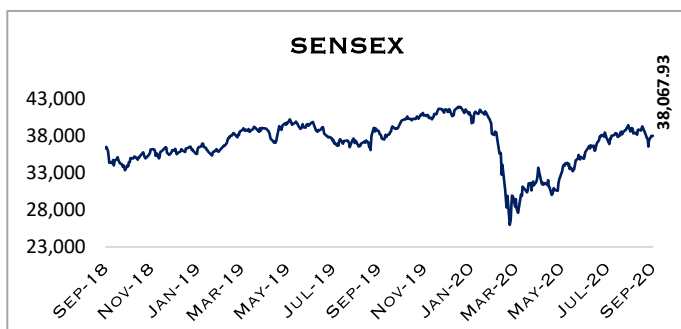
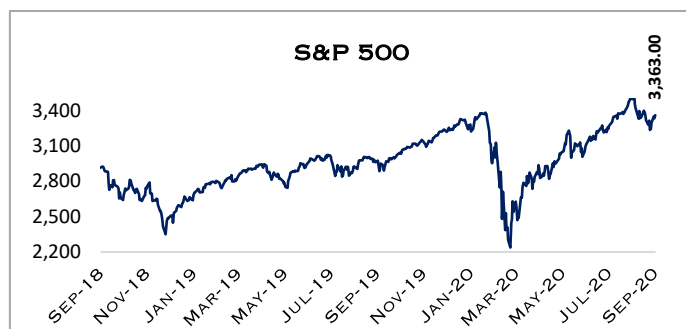
IBNSINA'S YEAR END NET EARNINGS INCREASED BY 15.5% FOR FY2019-20 AS THE COMPANY EXPERIENCED A BOOST IN SALES DURING THE PERIOD. HOWEVER, APEXFOOT AND APEXTANRY'S NET EARNINGS PLUNGED SIGNIFICANTLY AS THE EXPORT DEMAND FOR LEATHER COLLAPSED DUE TO THE GLOBAL COVID-19 PANDEMIC WHICH LEAD TO A DRASTIC DECLINE IN SALES.

TICKER	COMPANY NAME	SECTOR	EPS 2020 (APR-JUN)	EPS 2019 (APR-JUN)	CHANGE	DIVIDEND (2019)
IBNSINA	IBN SINA PHARMACEUTICAL IND. LTD.	PHARMACEUTICALS	12.43	10.76	15.5%	38.5% CASH
APEXFOOT	APEX FOOTWEAR LTD.	TANNERY	5.62	10.91	-48.5%	25% CASH
APEXTANRY	APEX TANNERY LTD.	TANNERY	-1.19	1.41	N/A	12% CASH

SOURCE: LR GLOBAL RESEARCH AND DSE



## WORLD MARKET



## INDICES, COMMODITIES &amp; CURRENCIES

INDICES	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
S&P500	16.46%	36.13%	8.47%	-3.92%	3.90%
SENSEX	-0.10%	34.68%	6.21%	-2.60%	1.06%
CSE ALL	5.04%	22.77%	17.14%	12.30%	3.69%
FTSE VTNM	-9.41%	30.53%	8.24%	2.29%	-0.82%
MSCI FRONTIER 100	-9.00%	20.42%	5.96%	-0.97%	-0.08%
FTSE 100	-17.64%	7.54%	-4.74%	0.07%	-0.56%
DSEX	-9.70%	11.30%	24.42%	1.72%	-0.18%

\*NOTE: RETURNS HAVE BEEN CALCULATED ON THE BASIS OF TRADING DAYS AS SEVERAL EXCHANGES ACROSS THE GLOBE REMAINED CLOSED FOR VARYING PERIODS DUE TO LOCKDOWNS.

COMMODITIES RETURN	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
GOLD	27.30%	19.11%	5.28%	-4.36%	1.45%
COPPER	18.41%	39.62%	11.74%	0.55%	1.32%
CRUDE OIL	-24.99%	98.03%	2.42%	-6.53%	0.73%
SUGAR	1.48%	30.18%	10.39%	3.73%	1.95%
WHEAT	17.67%	4.50%	18.22%	6.70%	4.88%

CURRENCIES RETURN*	EXCHANGE RATE	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
EURO	0.85	-6.5%	-6.5%	-4.2%	1.7%	-0.5%
INR	73.56	3.6%	-3.1%	-1.7%	0.2%	-0.3%
YEN	105.45	-1.6%	-1.6%	-2.3%	-0.1%	0.1%
CNY	6.79	-5.0%	-3.9%	-3.1%	-0.8%	-0.3%
VND	23,181.00	-0.1%	-1.8%	-0.1%	0.0%	0.0%
BDT	84.79	0.3%	-0.1%	-0.1%	0.2%	0.2%

\*CALCULATED AGAINST USD, POSITIVE RETURN DENOTES DEPRECIATION AGAINST USD

SOURCE: INVESTING.COM